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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	:	Chapter 11 Case No.
	:	
LEHMAN BROTHERS HOLDINGS INC., et al.,	:	08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)
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**AMENDED STATEMENT REGARDING
RECOMMENDED BAR DATE ORDER**

TO THE HONORABLE JAMES M. PECK,
UNITED STATES BANKRUPTCY JUDGE:

Lehman Brothers Holdings Inc. ("LBHI") and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (together, the "Debtors" and, collectively with their non-debtor affiliates, "Lehman"), file this statement and respectfully represent:

Preliminary Statement

1. A hearing to consider the relief requested in the *Debtors' Motion Pursuant to Section 502(b)(9) of the Bankruptcy Code and Bankruptcy Rule 3003(c)(3) for the Establishment of the Deadline for Filing Proofs of Claim, Approval of the Form and Manner of Notice Thereof and Approval of the Proof of Claim Form* [Docket No. 3654] (the "Bar Date Motion") was held before this Court on June 24, 2009 (the "Hearing"). At the Court's suggestion, an ad hoc group of

creditors (the “Ad Hoc Group”) was formed immediately following the Hearing. The Ad Hoc Group met on June 25, 2009 to discuss issues regarding the proposed Bar Date Order. During this meeting, the Ad Hoc Group consulted with the Official Committee of Unsecured Creditors (the “Creditors’ Committee”).

2. On June 26, 2009, the Debtors convened a meeting at Weil, Gotshal & Manges LLP with the Ad Hoc Group that was attended by over forty attorneys representing over 30 derivative and guarantee creditors. Also in attendance were the attorneys for the Debtors, senior operations business people employed by the Debtors, and the attorneys and the financial advisors to the Creditors’ Committee. The parties met continuously for nearly twelve hours. The meeting included honest dialogue as to the benefits and burdens of the proposed Bar Date Order for all involved and a mutual interest in minimizing the burdens to counterparties while maximizing the benefits to the estate.

3. The arms-length marathon session concluded with an agreement as to the form of the Bar Date Order, including the Derivative Questionnaire and the Guarantee Questionnaire, that was unanimously supported by all involved in the negotiations (subject to documentation).

4. The revised Bar Date Order that was agreed upon among the Ad Hoc Group, the Debtors, and the Creditors’ Committee (the “Recommended Bar Date Order”) is attached as Exhibit “A” in a clean form and Exhibit “B” in a form that is blacklined against the Bar Date Order provided to the Court by the Debtors at the Hearing.

5. The Recommended Bar Date Order does not resolve all of the objections to the Bar Date Motion. In particular, the Ad Hoc Group did not take up nor address the issues

raised in certain of the objections¹ as they relate to claims arising under the “European Medium Term Note Retail Program.”

6. As a result of the process outlined above and the support of the parties involved in the Ad Hoc Group, the Debtors recommend that the Recommended Bar Date Order be approved by this Court.

Conclusion

WHEREFORE, for the reasons set forth above and in Exhibit A hereto, and based upon the arguments to be made in support of the Bar Date Motion at the hearing, the Debtors respectfully request that the Court (i) overrule the objections to the Bar Date Motion; (ii) grant the Bar Date Motion and enter the Recommended Bar Date Order; and (iii) grant such other relief as the Court may deem just and appropriate.

Dated: June 29, 2009
New York, New York

/s/ Shai Y. Waisman

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¹ This issue appears in the Objection of Citigroup, Inc. [Docket No. 3956], Mizuho Investor Securities Co., Ltd. [Docket No. 3849], Banco Bilbao [Docket No. 4202], and other holders [Docket No. 3858].